

Coins

Indian pennies: Gems or junk?

By Roger Boye

MORE QUESTIONS from Tribune readers are answered this week.

Q — Are Indian-head pennies worth much money today as collector keepsakes? Our grandparents took 200 of them out of circulation in the 1940s. — S.R., Melrose Park

A — Many Indian-head cents are relatively common among collectors. For example, for \$1 or less, coin dealers sell "good condition" pennies minted in Philadelphia between 1890 and 1909.

However, most of the earlier dates command higher prices, including the 1872 (\$33 for a "good condition" coin) and the rare 1877 (\$250). Also, Indian-heads dated 1908 and 1909 with an "S" mint mark are major collector items (the 1908-S sells for \$17 in good condition; the 1909-S for \$75). The Lincoln cent replaced the Indian-head in 1909.

Q — The tiny letters "JS" appear on all dimes, just below Roosevelt's neck. My uncle says they stand for Joseph Stalin, the Russian ruler during World War II. Is that true? — T.D., Bolingbrook

A — Your uncle holds a popular misconception.

The letters are the initials of the coin's designer, John Sinnock, and they have appeared on the coin since it was first minted in 1946.

Q — After weeks of waiting, we finally received our Carson City silver dollars from the government. They're beautiful, and now we want to know some history about the Carson City Mint. — B.F., Skokie

A — The Treasury Department opened the mint in 1870 to make use of silver mined in the Comstock Lode in nearby Virginia City, Nev. In its heyday late in the last century, the lode was the country's most productive silver mine.

Just 24 years later, Treasury chiefs closed the mint. Its operation had been racked by allegations of fraud, and the Western states became oversupplied with coins. The mint building functioned as an assay office until 1933; today, the building is owned by the state of Nevada and houses a museum.

THE ANNUAL coin auction of the Club of Illinois Numismatists begins at 8 p.m. Friday in the Homewood Village Hall at Chestnut and Martin streets in the south suburb. Seventy-five lots will be on the block.